

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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STEPHEN GRAY, individually and on behalf of all others similarly situated, :
v. :
Plaintiff, : Civil Action No: 07 Civ. 9790 (SHS)
: :
CITIGROUP INC., CHARLES PRINCE, :
THE PLANS ADMINISTRATIVE :
COMMITTEE OF CITIGROUP INC., :
THE 401(k) INVESTMENT :
COMMITTEE, and JOHN DOES 1 - 20, :
: :
Defendants. :
-----X
SHAUN ROSE, Individually and On Behalf of All Others Similarly Situated, :
v. :
Plaintiff, : Civil Action No: 07 Civ. 10294
: :
CITIGROUP INC., CHARLES PRINCE, :
THE PLANS ADMINISTRATIVE :
COMMITTEE OF CITIGROUP INC., :
THE 401(k) INVESTMENT :
COMMITTEE, and JOHN DOES 1 - 10, :
: :
Defendants. :
-----X
MEREDITH TRANBERG, individually and on behalf of all others similarly situated :
v. :
Plaintiff, : Civil Action No: 07 Civ. 10341
: :
CITIGROUP INC., CHARLES PRINCE, :
THE PLANS ADMINISTRATIVE :
COMMITTEE OF CITIGROUP INC., :
THE 401(k) INVESTMENT :
COMMITTEE, and JOHN DOES 1 - 20, :
: :
Defendants. :
-----X

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ANTON RAPPOLD, individually and on behalf of all others similarly situated, :
Plaintiff, : Civil Action No: 07 Civ. 10396
v. :
CITIGROUP INC., CITIBANK, N.A., :
CHARLES PRINCE, THE PLANS :
ADMINISTRATIVE COMMITTEE OF :
CITIGROUP INC., THE 401(k) :
INVESTMENT COMMITTEE, and JOHN :
and JANE DOES 1 - 10, :
Defendants. :
-----X
SAMIER TADROS, on Behalf of All :
Others Similarly Situated, :
Plaintiff, : Civil Action No: 07 Civ. 10442
v. :
CITIGROUP INC., CHARLES O. :
PRINCE, C. MICHAEL ARMSTRONG, :
ALAIN J.P. BELDA, GEORGE DAVID, :
KENNETH T. DERR, JOHN M. DEUTCH, :
ROBERTO HERNANDEZ RAMIREZ, :
ANN DIBBLE JORDAN, KLAUS :
KLEINFELD, ANDREW N. LIVERIS, :
ANNE MULCAHY, RICHARD D. :
PARSONS, JUDITH RODIN, ROBERT E. :
RUBIN, ROBERT E. RUBIN, FRANKLIN :
A. THOMAS, JOHN DOES 1-20 (BEING :
CURRENT AND FORMER MEMBERS :
OF THE PLANS ADMINISTRATIVE :
COMMITTEE OF CITIGROUP INC.) :
and JOHN DOES 21-40 (BEING :
CURRENT AND FORMER MEMBERS :
OF THE INVESTMENT COMMITTEE :
OF THE CITIGROUP INC. 401(K) PLAN), :
Defendants. :
-----X

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STEPHAN FIORINO, individually and on :
behalf of all others similarly situated, :
Plaintiff, : Civil Action No: 07 Civ. 10458
v.

CITIGROUP INC., CITIBANK N.A.,
CHARLES PRINCE, THE PLANS
ADMINISTRATIVE COMMITTEE OF
CITIGROUP INC., THE 401(k)
INVESTMENT COMMITTEE, and
JOHN DOES 1 - 20,

JAMES BOLLA, individually and on behalf of all others similarly situated,

Plaintiff, : Civil Action No: 07 Civ. 10461
v. :
:

CITIGROUP INC., CITIBANK N.A.,
CHARLES PRINCE, THE PLANS
ADMINISTRATIVE COMMITTEE OF
CITIGROUP INC., THE 401(k)
INVESTMENT COMMITTEE, and
JOHN DOES 1 - 20,

Defendants.

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MARK GEROULO, individually, on behalf :
of the CITIGROUP 401(k) Plan, the :
CITIBUILDER 401 (K) PLAN FOR :
PUERTO RICO, and all others similarly, :
: Plaintiff, : Civil Action No: 07 Civ. 10472
v. :
: CITIGROUP, INC., CITIBANK, N.A., :
THE PLAN ADMINISTRATIVE :
COMMITTEE OF CITIGROUP, INC., :
MICHAEL E. SCHLEIN, JOHN DOES :
1-10, THE CITIGROUP 401(k) PLAN :
INVESTMENT COMMITTEE and JOHN :
DOES 10-20, C. MICHAEL :
ARMSTRONG, ALAN J.P. BELDA, :
GEORGE DAVID, KENNETH T. DERR, :
JOHN M. DEUTCH, ROBERTO :
HERNANDEZ, ANN DIBBLE JORDAN, :
ANDREW N. LIVERIS, DUDLEY C. :
MECUM, ANNE M. MULCAHY, :
RICHARD D. PARSONS, ANDRALL E. :
PEARSON, CHARLES PRINCE, JUDITH :
RODIN, ROBERT E. RUBIN, FRANKLIN :
A. THOMAS, SANFORD I. WEILL, :
: Defendants. :
-----x

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ALAN STEVENS, on Behalf of Himself	:	
and All Others Similarly Situated,	:	
	:	
Plaintiff,	:	Civil Action No: 07 Civ. 11156
v.	:	
	:	
CITIGROUP INC., CITIBANK, N.A,	:	
CHARLES PRINCE, C. MICHAEL	:	
ARMSTRONG, ALAIN J.P. BELDA,	:	
GEORGE DAVID, KENNETH T. DERR,	:	
JOHN M. DEUTCH, PETER JOHNSON,	:	
ROBERTO HERNANDEZ RAMIREZ,	:	
ANDREW N. LIVERIS, ANNE	:	
MULCAHEY, RICHARD D. PARSONS,	:	
JUDITH RODIN, ROBERT E. RUBIN,	:	
ROBERT L. RYAN, FRANKLIN A.	:	
THOMAS, THE PLANS	:	
ADMINISTRATION COMMITTEE OF	:	
CITIGROUP, INC., THE INVESTMENT	:	
COMMITTEE and JOHN DOES 1-30,	:	
	:	
Defendants.	:	
-----X		
STEPHEN GOLDSTEIN, on Behalf of	:	
Himself and a Class of Persons Similarly	:	
Situated,	:	
	:	
Plaintiff,	:	Civil Action No: 07 Civ. 11158
v.	:	
	:	
CITIGROUP INC., THE PLANS	:	
ADMINISTRATION COMMITTEE OF	:	
CITIGROUP, INC., MICHAEL E.	:	
SCHLEIN, CHARLES PRINCE, C.	:	
MICHAEL ARMSTRONG, ALAIN J.P.	:	
BELDA, GEORGE DAVID, KENNETH T.	:	
DERR, JOHN M. DEUTCH, ROBERTO	:	
HERNANDEZ RAMIREZ, ANDREW N.	:	
LIVERIS, ANNE MULCAHEY,	:	
RICHARD D. PARSONS, JUDITH	:	
RODIN, ROBERT E. RUBIN, ROBERT L.	:	
RYAN, AND FRANKLIN A. THOMAS,	:	
And JOHN DOES 1-30,	:	
	:	
Defendants.	:	

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CHRIS SOUTHARD, on Behalf of All	:	
Others Similarly Situated,	:	
	:	
Plaintiff,	:	Civil Action No: 07 Civ. 11164
v.	:	
	:	
CITIGROUP INC., CHARLES O.	:	
PRINCE, C. MICHAEL ARMSTRONG,	:	
ALAIN J.P. BELDA, GEORGE DAVID,	:	
KENNETH T. DERR, JOHN M. DEUTCH,	:	
ROBERTO HERNANDEZ RAMIREZ,	:	
ANN DIBBLE JORDAN, KLAUS	:	
KLEINFELD, ANDREW N. LIVERIS,	:	
ANNE MULCAHY, RICHARD D.	:	
PARSONS, JUDITH RODIN, ROBERT E.	:	
RUBIN, ROBERT E. RUBIN, FRANKLIN	:	
A. THOMAS, JOHN DOES 1-20 (BEING	:	
CURRENT AND FORMER MEMBERS	:	
OF THE PLANS ADMINISTRATIVE	:	
COMMITTEE OF CITIGROUP INC.)	:	
and JOHN DOES 21-40 (BEING	:	
CURRENT AND FORMER MEMBERS	:	
OF THE INVESTMENT COMMITTEE	:	
OF THE CITIGROUP INC. 401(K) PLAN),	:	
	:	
Defendants.	:	
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FRANCIA BRICK, individually and on	:	
Behalf of all others similarly situated,	:	
	:	
Plaintiff,	:	Civil Action No: 07 Civ. 11369
v.	:	
	:	
CITIGROUP INC., CHARLES PRINCE,	:	
THE PLAN'S ADMINISTRATIVE	:	
COMMITTEE OF CITIGROUP, INC.,	:	
THE 401(k) INVESTMENT COMMITTEE,	:	
And JOHN DOES 1-10,	:	
	:	
Defendants.	:	
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WILLIAM and PATRICIA WOODWARD, :
individually and on Behalf of All Others :
Similarly Situated, :
: Plaintiffs, : Civil Action No: 07cv11207
v. :
: CITIGROUP INC., CHARLES PRINCE, :
ROBERT E. RUBIN, C. MICHAEL :
ARMSTRONG, ALAIN J. P. BELDA, :
GEORGE DAVID, KENNETH T. DERR, :
JOHN M. DEUTCH, ROBERTO :
HERNANDEZ RAMIREZ, ANDREW N. :
LIVERIS, ANN MULCAHEY, RICHARD :
D. PARSONS, JUDITH RODIN, ROBERT :
L. RYAN, FRANKLIN A. THOMAS, ANN :
DIBBLE JORDAN, KLAUS KLEINFELD :
AND DUDLEY C. MECUM, and JOHN :
and JANE DOES 1-10, :
: Defendants. :

**DECLARATION OF MARC I. MACHIZ IN SUPPORT OF
PLAINTIFFS SHAUN ROSE AND MARK GEROULO'S REPLY
IN FURTHER SUPPORT OF THEIR SUPERSEDING MOTION FOR
CONSOLIDATION OF RELATED ACTIONS AND APPOINTMENT OF
INTERIM LEAD PLAINTIFFS, CO-LEAD COUNSEL AND LIAISON COUNSEL**

1. I, Marc I. Machiz, am a partner with the law firm of Cohen, Milstein, Hausfeld & Toll, P.L.L.C, and the head of the Cohen Milstein Employee Benefits Practice Group.
2. For twelve years prior to joining Cohen Milstein, I held the position of Associate Solicitor of Labor for the Plan Benefits Security Division at the United States Department of Labor. In that position, I served as the Government's chief lawyer for the enforcement of Title I of ERISA, including ERISA's fiduciary responsibility provisions which are at issue in this litigation, and chief legal advisor to the agency within the Department of Labor, now known as the Employee Benefits Security Administration, which enforces and interprets Title I of ERISA.
3. Since 1978, my practice has focused almost exclusively on Title I of ERISA, and more than half of that time I have been an attorney or supervising attorney at the Department of Labor.
4. I am a charter fellow of the American College of Employee Benefits Counsel. (<http://www.acebc.com/index.asp>), an organization dedicated to elevating the standards and the advancing the public's understanding of the practice of employee benefits law. I am also a member of the BNA Pension and Benefits Reporter Advisory Board, and the plaintiff's co-chair of the subcommittee on Preemption of the Employee Benefits Committee of the Labor Section of the ABA. I have been a frequent speaker on ERISA issues for almost two decades, appearing on panels for the ABA, ALI-ABA, PLI, the New York Bar, the District of Columbia Bar and others

as well as a guest lecturer on ERISA topics at the Georgetown School of Law and the George Washington University School of Public Health.

5. The Cohen Milstein's Employee Benefits Practice Group which I head has been actively engaged in a wide range of ERISA class actions, including cases similar to this case. In addition to serving as class counsel in *Banyai v. Mazur*, 2007 WL 959066, *1 (S.D.N.Y. 2007), a case involving the misappropriation of ERISA plan assets, which is currently pending before this Court, lawyers in the Cohen Milstein Employee Benefits Practice Group has been involved in a variety of ERISA class actions involving a wide range of ERISA claims (i.e., retiree healthcare cutbacks, ESOP purchase of stock, pension benefit terminations and cutbacks). These cases include:

- *Tharaldson et al.*, No. 3:05-CV-00115-RRE-KKK (D.N.D.) (excessive payment for employer stock in closely held ESOP)
- *Wagener v. SBC Pension Benefit Plan-Non Bargained Program*, 407 F.3d 395 (D.C. Cir. 2005) (benefit dispute)
- *Zhu v. Fujitsu Group 401(K) Plan*, 2005 WL 735097, *1 (N.D. Cal. 2005) (vesting violation)
- *Stoffels v. SBC Communications, Inc.*, 238 F.R.D. 446 (W.D.Tex. 2006) (failure to treat employee benefit arrangement as an ERISA pension plan)
- *Simpson v. Firemen's Fund Insurance Co.* (N.D. Cal.) (ERISA 510 violation)
- *Beam v. HSBC Bank USA*, 2003 WL 22087589, *1 (W.D.N.Y. 2003) (excessive payment for employer stock in closely held ESOP)
- *Mehling v. New York Life Ins. Co. et al* No. 99-CV-5417 (E.D.Pa.) (excessive fees for management of pension plan assets)
- *Hargrave v. TXU, Corp.*, No. 02-2573 (N.D. Tex.) (class counsel in connection with a settlement of a case challenging the prudence of investment by a 401(k) plan in employer stock-settlement preliminarily approved)

- *Redington et al. v. The Goodyear Tire and Rubber Company*, 5:07-CV-1999 (N.D. Ohio) (termination of retiree healthcare benefits)

6. In addition, Cohen Milstein has served in a leadership capacity in number of ERISA company stock cases involving allegations very similar to those asserted in this proceeding, including two cases (those involving Merck & Co., Inc. and Marsh & McLennan) in which it has worked with Schatz & Nobel. These company stock cases include:

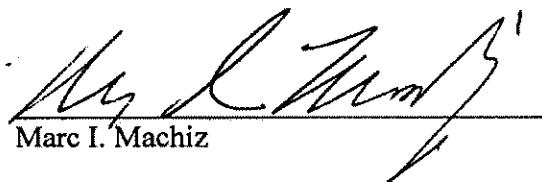
- *In re Williams Companies ERISA Litigation*, 231 F.R.D. 416 (N.D. Okla. 2005)
- *In re Dynegy, Inc. ERISA Litigation*, 309 F.Supp.2d 861 (S.D. Tex. 2004)
- *In Re Merck & Co., Inc. Securities, Derivative & "ERISA" Litigation*, Case No: 3:05-CV-01151-SRC-TJB (D.N.J.) (with SNI)
- *Walsh v. Marsh & McLennan*, No. 01-CV-8157-SWK (S.D.N.Y) (with SNI)

7. Cohen Milstein maintains offices in five different cities in the United States, including New York City, and is closely affiliated with Cohen, Milstein, Hausfeld & Toll, LLP in London, U.K.

8. Lynda J. Grant, the securities partner resident in the New York office, has been practicing securities litigation for 25 years, and has acted or is presently acting as local or liaison counsel in other ERISA actions. A copy of the Firm Resume is attached hereto as Exhibit A.

I, Marc I. Machiz, pursuant to 28 USC § 1746 hereby declare under penalty of perjury that the foregoing is true and correct.

Dated January 10, 2008



Marc I. Machiz